Fiscal Estimate - 2013 Session

☑ Original ☐ Upo	lated Corr	rected	Supplemental	
LRB Number 13-0010/6	Introducti	ion Number S	SB-384	
Description Laws of trusts, the Uniform Trust Code, changes to estate recovery and divestn				
Fiscal Effect				
State: No State Fiscal Effect Indeterminate Increase Existing Appropriations Decrease Existing Appropriations Create New Appropriations	☐ Increase Existing Revenues ☐ Decrease Existing Revenues		s - May be possible in agency's budget \textsquare No ts	
Local: No Local Government Costs Indeterminate 1. Increase Costs 3 Permissive Mandatory 2. Decrease Costs 4 Permissive Mandatory	. ☐ Increase Revenue ☐ Permissive ☐ Mandator . ☐ Decrease Revenue ☐ Permissive ☐ Mandator	Counties [nits Affected Village Cities Others 0 WTCS Districts	
Fund Sources Affected GPR FED PRO PRO		Affected Ch. 20 App s. 20.144(1)(g)	propriations	
Agency/Prepared By	Authorized Signa	ıture	Date	
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Fiscal Estimate Narratives DFI 11/11/2013

LRB Number	13-0010/6	Introduction Number	SB-384	Estimate Type	Original	
Description Description						
Laws of trusts, the Uniform Trust Code, the Uniform Principal and Income Act, powers of appointment, and						
changes to estate recovery and divestment provisions relating to public assistance programs						

Assumptions Used in Arriving at Fiscal Estimate

This bill makes changes to Wisconsin statutes related to trust law.

The Department is responsible for regulating trust activities of banks and trust companies. This includes conducting examinations for compliance with state trust law. Examination staff will need to be trained in the changes included in the bill in order to review trustee actions in accordance with the new law. Staff will also need to respond to questions and inquiries from trustees, beneficiaries, and other interested parties. It is anticipated that these costs can be absorbed within current resources.

Long-Range Fiscal Implications